



SMART TECHNOLOGY

Smart phones help Public Works crews determine property lines and ownership when marking diseased trees. Maps on the mobile devices also come in handy when heavy snow coverage makes sidewalks difficult to find. In 2011, smart phones will also be used to inventory park assets.

ABOUT THIS REPORT

The City Council presents this corporate report of financial and related information to show how Bloomington's city government performs. This publication does not include Housing and Redevelopment Authority or Port Authority budgets.

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Comprehensive Annual Financial Report

The City of Bloomington reports financial year-end results in the approximately 200-page *Comprehensive Annual Financial Report (CAFR)*. The *Corporate Report to the Community* summarizes significant data from the 2010 *CAFR* and the 2011 *Annual Budget*, and is consistent with Generally Accepted Accounting Principles. The report reflects the net tax cost by service expenditure developed by crediting related revenues against appropriate expenditures and allocating local taxes against the remaining balance.

The *Corporate Report to the Community* is unaudited. This popular report format has been used for the past 11 years and is also available on our website.

For a complete review of the City's financial position for 2010, consult the 2010 *CAFR*, available from the Hennepin County Library, Bloomington Finance Department or the City's website after June 30, 2011. For more information on the 2011 *Annual Budget*, visit the [City's website](#) or call 952-563-8790.

WHAT DO YOU THINK?

Direct comments to the Finance Department, phone: 952-563-8790, e-mail: finance@ci.bloomington.mn.us or visit [our website](#).

CAPITAL PROJECTS

Capital Projects purchase and improve major assets such as land, structures, equipment and streets.

2009 ACTUAL EXPENDITURES	2010 ESTIMATED EXPENDITURES	2011 BUDGET
\$20,097,063	\$18,363,556	\$26,399,693

SOUTH LOOP DISTRICT



The South Loop District refers to the area in east Bloomington that extends from I-494 on the north, TH-77 on the west to the Minnesota River on the south and east. South Loop comprises two-thirds of Bloomington's residential and commercial development potential and boasts many other desirable features such as the Mall of America, Bloomington Central Station and a bustling employment center. Incorporating energy efficiency and sustainability will be a major component of the district plan.

Approximately \$43 million has been budgeted over the next five years for infrastructure improvements. Funding comes from grants and tax revenues dedicated to area improvements and is in its fourth year of a revised 10-year program.

Anticipated 2011 capital expenditures total \$1.6 million for a new system that improves transportation safety and mobility through the use of advanced information and communications technologies.

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PAVEMENT MANAGEMENT PROGRAM

The Pavement Management Program, adopted in 1992, is a funding and implementation plan for repair, maintenance and reconstruction of Bloomington roadways. After needs are identified, funding is provided through state aids, assessments and an annual levy. This program strategically plans for repair and replacement, and maximizes process efficiency by identifying the optimum time to replace or repair streets.

In 2011, approximately \$5.9 million will be invested in street reconstruction and \$2.5 million will be spent on overlaying existing pavement.



PARKS AND OPEN SPACES

One third of Bloomington, approximately nine thousand acres, is designated parks and open space. Maintaining these areas is essential to maintaining quality-of-life in Bloomington.

Major improvements to the City's parks, prairies and athletic facilities are scheduled for 2011:

- Bush Lake Park trail renovations, funded by grants – \$817,474.
- Playground equipment replacement and trail improvements at Cooks Playlot and Logan and Reynolds parks – \$243,000.
- Reconstruction of tennis courts at Westwood and Tarnhill parks – \$109,875.

AQUATIC FACILITIES



Bloomington Aquatic Center will undergo major improvements in 2011, including to \$532,232 replace an aging water slide and \$568,455 to update the bathhouse.

DEBT SERVICE

Many community needs must be cost-effectively met by the City of Bloomington, including street and infrastructure work, construction projects and equipment purchases. The ability to issue future debt at lower interest rates will provide for our community's upkeep and renewal without substantially increasing property taxes for debt service.

2009 ACTUAL EXPENDITURES	2010 BUDGET	2010 ESTIMATED EXPENDITURES	2011 BUDGET	AVERAGE NET PROPERTY TAX PER MONTH
\$6,786,010	\$7,075,767	\$6,442,013	\$7,243,506	\$7.20

OUTSTANDING DEBT

The City's total outstanding debt on December 31, 2010, was \$62,670,000. The total legal debt limit for Bloomington is \$333 million. The City's net debt per capita is \$558 – less than 20 percent of its debt limit. *See right.* More than half of Bloomington's debt will be paid off in 10 years – a sign of strong financial management.

The Port Authority has outstanding debt of \$29 million which will be paid off from Tax Increment Financing revenues and local liquor and lodging taxes. *See right.*

CITY OF BLOOMINGTON BONDS

General Obligation (G.O.) Bonds	\$ 4,940,000
G.O. Improvement Bonds	46,840,000
G.O. Tax Increment Bonds	4,535,000
Capital Improvement Plan Bonds	5,900,000
Enterprise Fund Revenue Bonds	455,000
TOTAL	\$ 62,670,000
Less: Funds on hand	(15,766,576)
TOTAL NET DEBT	\$ 46,903,424
NET DEBT per capita	\$ 558

PORT AUTHORITY BONDS

Special Tax Revenue Refunding	\$ 8,635,000
Lease Revenue Bonds	5,885,000
G.O. Tax Taxable Bonds	14,550,000
TOTAL	\$ 29,070,000



Bloomington boasted 97 parks, 93 ballfields and 55 playgrounds.



The City began *E-Subscribe*, an online e-mail subscription service.



The City launched a social media initiative that included [Facebook](#), [Twitter](#) and [YouTube](#) pages.